

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA (10/19/11)**

Meeting to be held on Wednesday, October 19, 2011 at 8:30 a.m. at the Marcus Center for the Performing Arts, in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Chairman's Report
 - A. Annual Meeting
2. Minutes
 - A. September 21, 2011 meeting
3. Reports of Interim Benefits Director, Interim ERS Manager & Fiscal Officer
 - A. Retirements Granted, September – (For information only unless otherwise directed by the Board.) – See also Item 8.
 - B. ERS Monthly Activities and Report, September - (For information only unless otherwise directed by the Board.)
 - C. Retirement Statistics Third Quarter Report - (For information only unless otherwise directed by the Board.)
 - D. Co-Development Third Quarter Report - (For information only unless otherwise directed by the Board.)
 - E. Individual Retirement Meeting Survey Third Quarter Report - (For information only unless otherwise directed by the Board.)
 - F. 2012 Proposed Meeting Schedule - (For information only unless otherwise directed by the Board.)
 - G. Fiscal Officer
 1. Cash Flow Report - (For information only unless otherwise directed by the board.)
 2. September Portfolio Activity Report - (For information only unless otherwise directed by the board.)
 3. Third Quarter Check Register - (For information only unless otherwise directed by the Board.)
 4. 2012 Budget - (For information only unless otherwise directed by the Board.)

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4. Investments
 - A. Adams Street Partners presentation - (For information only unless otherwise directed by the Board.)
 - B. Marquette Associates Report
 1. Monthly Report, September - (For information only unless otherwise directed by the Board.)
 2. Private Equity Fund of Funds – Small/Mid Buyout Focused Search
 3. Investment Policy amendments
 4. Alerts
 5. Rebalancing
5. Investment Committee Report – Sarah Peck
 - A. Meeting of October 3, 2011 - (For information only unless otherwise directed by the Board.)
6. Audit Committee Report – Keith Garland
 - A. Meeting of October 6, 2011 - (For information only unless otherwise directed by the Board.)
7. Administrative Matters.
 - A. Future Topics - (For information only unless otherwise directed by the Board.)
 - B. Conferences and Educational Sessions

The Board may adjourn into closed session under Section 19.85(1)(g), with regard to items 8, 9 and 10 for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation.

8. Lesley Schwartz-Nason - Review of Retirement Benefit under Rules 1035 and 1040
9. Pending Litigation - (For information only unless otherwise directed by the Board.)
 - A. Mark Ryan et al v. Pension Board
 - B. ERS v. Lynne Marks
 - C. Christine Mielcarek v. ERS
 - D. Lucky Crowley v. ERS
 - E. Renee Booker v. ERS

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10. Report on Compliance Review - (For information only unless otherwise directed by the Board.)

10. Adjournment.

A handwritten signature in cursive script, appearing to read "Marian", followed by a long horizontal line extending to the right.

Marian Ninneman
Interim ERS Manager